

## **DOCUMENTATION REQUIRED PRIOR TO LOAN CLOSING**

**All of the following items are required to be submitted prior to loan closing: (Please submit information in a tabbed binder. If an item is not applicable to your project, please indicate N/A under the appropriate tab.)**

1. Current Preliminary Title Report – indicate the phone number of contact person at Title Company. Title Company needs to be notified that the Olene Walker Housing Loan Fund will require title insurance in the amount of your loan with the Olene Walker Housing Loan Fund. If there is split funding (both state and federal funds in project), one title report will be sufficient, as long as both loans are shown on the title policy and the loans are closed at the same time. If closings are at different times, separate title policies for each loan will be required.
2. Operating agreement between owner and investor.
3. Management agreement between owner and manager.
4. Who will be the manager after project completion?
5. Who is the construction loan lender? When is their loan closing?
6. Who are the long term lenders in the project? When are their loan closings?
7. Syndicator purchase agreement.
8. Commitment letters from all other lenders showing max. DCR, interest, & terms. (If the funding is from a government entity, the letter **MUST** specify if the funds are federal or state).
9. Final construction budget, Construction contract, and timeline.
10. Contractor qualification checklist (see attached **EXHIBIT C**).
11. Appraisal:  
  
**Rehabilitation Project:** Appraisal supporting purchase price.  
**New Construction:** Land Appraisal supporting purchase price.  
(Appraisal cannot be older than six months and not required if submitted at time of application).
12. Updated pro forma.
13. Tax Credit Commitment Letter (If applicable).

14. Proposed loan closing date (2 week notice required).
15. Environmental Description of Proposed Action and Clearance letter.
16. Proof of Builders Risk Insurance or a letter from permanent lender and/or Syndicator if not required.
17. Proof of Payment or Performance Bonds listing the Olene Walker Housing Loan Fund as a dual obligee or a letter from permanent lender and/or Syndicator if not required.
18. Copy of building permits.
19. Letter stating who will be providing the Davis Bacon documentation (check with housing staff to see if required).

**EXHIBIT C**

**STATE OF UTAH  
DIVISION OF COMMUNITY DEVELOPMENT  
HOME PROGRAM**

**CONTRACTOR QUALIFICATION QUESTIONNAIRE**

1. FIRM NAME
2. ADDRESS
3. PHONE
4. PRINCIPAL OWNER'S NAME
5. STATE CONTRACTOR'S LICENSE #
6. FEDERAL I.D. #
7. S.S. #
8. MY COMPANY IS A: GENERAL \_\_\_\_\_ SUB
9. WHAT IS YOUR GENERAL OR SUB BID LIMIT?
10. INFORMATION ABOUT YOUR MANPOWER & OFFICE:  
# OF EMPLOYEES \_\_\_\_\_ OFFICE ADDRESS \_\_\_\_\_
11. WHAT SPECIFIC TYPE OF CONSTRUCTION WORK ARE YOU INTERESTED IN?
12. WOULD YOUR FIRM BE ABLE TO BE BONDED IF REQUIRED? YES  
NO
13. LIST 3 OF YOUR MOST RECENT JOBS INCLUDING NAME, ADDRESS & COMPLETION DATE (PHONE # IF POSSIBLE)  

NAME	ADDRESS	COMP DATE	PHONE #
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	

14. WHO IN YOUR COMPANY IS AUTHORIZED TO SIGN DOCUMENTS, PICK UP CHECKS & SUBMIT BIDS ON THE REHAB JOBS?

15. NAME, ADDRESS AND PHONE # OF YOUR LIABILITY INSURANCE COMPANY AND WHAT IS THE AMOUNT OF THE COVERAGE?

NAME:

ADDRESS:

CITY, STATE, ZIP:

PHONE #:

AMOUNT BODILY INJURY:

AMOUNT PROPERTY DAMAGE:

16. HOW LONG HAVE YOU HAD YOUR CONTRACTOR LICENSE?

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For Office Use Only

Contractor Division Information: Good \_\_\_\_\_ Bad

Comments:

Date: \_\_\_\_\_ Application taken & checked by:

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Qualification Updates:

Policy Dates

Confirmed By

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